

Preferment and he shall (subject as hereinafter provided) remain upon such Rota whether he continue so long a Fellow or not until he shall have had the offer of some benefice in the patronage of the College of such a value that the acceptance of it by a Fellow would under the foregoing provisions of these Statutes cause him to vacate his Fellowship.

(2.) Any Fellow upon the Rota who shall be deprived of his Fellowship shall be thereupon immediately removed from the Rota.

(3.) When any benefice in the patronage of the College shall become vacant it shall (subject as hereinafter provided) be offered in the first place to those Fellows successively according to their seniority as Fellows who being in full Holy Orders shall be of more than six years standing as Fellows; and in the second place to such person or persons whether members of the College or not as the Governing Body shall think fit preference however being given so far as reasonably practicable (unless the Governing Body shall consider it inexpedient so to do) to the Fellows and ex-Fellows upon the Rota for Ecclesiastical Preferment in succession according to their priority upon such Rota.

The Governing Body however shall have absolute and uncontrolled discretion and power without assigning any cause to pass over any person or persons who would otherwise under the foregoing provisions have a claim to such offer and to offer the benefice to another person in accordance with the aforesaid provisions.

(4.) If the person to whom any benefice shall have been offered shall not accept it within such reasonable time as shall be fixed by the Governing Body for such acceptance he shall be deemed to have refused it and it shall be offered to another person in accordance with the aforesaid provisions.

(5.) No person elected to a Fellowship on the ground of his being a Professor or Reader of the University or of his eminence for science learning or art shall by reason thereof have any right to the offer of or any interest in any benefice in the patronage of the College.

STATUTE 35.

L.—OF THE COLLECTION, &C. OF CAUTION MONEY AND MONEYS PAYABLE BY MEMBERS OF THE COLLEGE.

(1.) All Caution Money and also all moneys due to the College from any of its members shall (save where otherwise provided for by these Statutes) be received and collected by some officer or officers appointed by the Governing Body to receive the same.

(2.) All Caution Money shall be placed to the credit of the Fund hereinafter mentioned called "the Caution Fund."

(3.) All other moneys to be received on behalf of the College shall so soon as reasonably practicable after the receipt of the same be placed to the credit of the accounts to which they ought respectively to be carried.

STATUTE 36.

M.—OF CONTRIBUTIONS FOR UNIVERSITY PURPOSES.

The College shall pay annually to the University the sum authorized by the Statutes of the University made under the powers of the Universities of Oxford and Cambridge Act 1877 to be levied from the College.

STATUTE 37.

N.—OF THE ACCOUNTS OF THE COLLEGE. *Audit.*

Every Officer of the College who shall receive

or pay any money on its behalf shall keep accurate accounts in such form and shall make them up and deliver them to the Auditors for audit on such days as the Governing Body shall from time to time direct. The accounts shall be thereupon forthwith examined and certified by the Auditors and shall then be examined by the Master and lastly shall be submitted to the Governing Body and if found to be correct shall be passed by them and shall thereupon be signed by the Master on their behalf; and no Officer shall be deemed to have rendered a just account to the College until his accounts shall have been so passed.

Every year the clear annual balance up to a day to be fixed by the Governing Body shall be ascertained and as soon as conveniently may be thereafter an account shall be taken of all receipts and disbursements. Such accounts shall be certified by the Auditors and submitted to the Master and Fellows at a General Meeting.

STATUTE 38.

Annual Statement of Accounts by the Bursar.

The Bursar shall make or cause to be made as soon after the conclusion of the general audit in each year as he conveniently can a statement of all rents and profits and moneys of all kinds whatsoever received by him as Bursar during the year immediately preceding and also a statement of all payments and expenses made and incurred by him as Bursar during the same year; but in making or causing to be made such statements the Bursar shall not be required to give a separate entry and description of every particular sum of money received or paid by him but only an abstract of the receipts payments and expenses so made and incurred as aforesaid arranged in such manner as the Governing Body may deem requisite and sufficient. It shall be the duty of the Bursar on the application of any Fellow to submit for his inspection the full account of the receipts payments and expenses of the College for any year.

An abstract of the several accounts of the College relating to funds administered, either for general purposes or in trust or otherwise shall be sent on or before the thirty-first day of December in every year to the Vice-Chancellor of the University for publication. The abstract shall be made as nearly as practicable in the form contained in the Schedule attached to these Statutes.

The accounts of receipts and expenditure of moneys (if any) raised under the borrowing powers of the College shall be sent annually at the same time to the Vice-Chancellor of the University for publication.

STATUTE 39.

O.—OF THE ADMINISTRATION OF THE PROPERTY OF THE COLLEGE.

The Elie Perse Davy Shuttleworth Frank Smart and Drosier Trusts.

(1.) The Perse Trust shall continue to subsist as heretofore as a separate trust and shall remain under the same management as heretofore; and the Perse Trustees shall continue to pay annually to the College all sums payable by them to it under previously existing Statutes or otherwise.

(2.) Separate accounts shall be kept of the properties belonging to the Elie Davy Shuttleworth Frank Smart and Drosier Trusts respectively.

STATUTE 40.

Special Payments and Allowances.

(1.) The Governing Body may from time to time make such payments as they shall think fit out of the College income to the College Building